

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-13 AID-05 CIAE-00
COME-00 EB-08 FRB-03 INR-10 NSAE-00 USIA-06
XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05
SS-15 STR-07 CEA-01 L-03 H-01 PA-01 /112 W
-----061622 170749Z /17

P R 170640Z FEB 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC PRIORITY 1878
INFO AMEMBASSY TOKYO

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USADB

E.O. 11652: N/A
TAGS: EAID, EFIN
SUBJ: PROPOSED JAPANESE YEN BOND - FIFTH SERIES

1. ADB MANAGEMENT PROPOSES THAT BANK BORROW UP TO 20 BILLION JAPANESE YEN (APPROXIMATELY UP TO US\$83 MILLION BASED ON BANK'S CURRENT TRANSLATION RATE) IN CAPITAL MARKETS OF JAPAN.

2. TENTATIVE TERMS (SUBJECT TO FINAL NEGOTIATION) INCLUDE:

A. PUBLIC OFFERING THROUGH AN UNDERWRITING SYNDICATE MANAGED BY NIKKO SECURITYIES CO., LTD. (AS REPRESENTATIVE OF ALL THE UNDERWRITERS), THE NOMURA SECURITIES CO., LTD., DAIWA SECURITIES CO., LTD., AND YAMAICHI SECURITIES COMPANY, LTD.

B. INTEREST RATE TO BE DETERMINED BY MARCH 1.

C. FINAL MATURITY OF 15 YEARS WITH AMORTIZATION COMMENCING IN THE SIXTH YEAR. AVERAGE LIFE OF 12.3 YEARS.
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D. ISSUE PRICE TO BE DETERMINED BY MARCH 1.

E. UNDERWRITING COMMISSION OF 1.75 PERCENT AND 0.1 PERCENT FEE TO COMMISSIONED COMPANIES.

F. PAYING AGENT AND FEES: THE INDUSTRIAL BANK

OF JAPAN, LIMITED (AS REPRESENTATIVE OF PAYING AGENTS)
WILL RECEIVE 0.3 PERCENT AS AN INTEREST PAYMENT FEE AND
0.2 PERCENT AS REDEMPTION PROCESSING FEE.

G. RECORDING AGENCY AND FEE: THE INDUSTRIAL BANK OF
JAPAN, WITH A FEE OF 0.08 PERCENT OF PRINCIPAL AMOUNT OF
BONDS RECORDED.

H. LISTING ON THE STOCK EXCHANGES OF TOKYO, OSAKA
AND NAGOYA.

I. COST TO THE BANK: TO BE FINALLY CALCULATED WHEN
INTEREST RATES, ISSUE PRICE AND OTHER TERMS ARE NEGOTIATED
BY MARCH 1.

3. PURSUANT TO ARTICAL 21, PARAS. (I) AND (II) OF THE
BANK'S CHARTER, THE GOVERNMENT OF JAPAN HAS BEEN REQUESTED
TO GRANT THE NECESSARY APPROVALS WITH RESPECT TOTHE
PROPOSED BORROWING. A RESPONSE TO THIS REQUEST IS EXPECTED
TO BE RECEIVED PRIOR TO THE MEETING OF THE BOARD OF
DIRECTORS AT WHICH THE DRAFT RESOLUTION AUTHORIZING THE
BORROWING IS CONSIDERED.

4. ADB DOC. R12-78 ON ABOVE SUBJECT BEING POUCHED
FEBRUARY 17 AND WILL BE CONSIDERED BY MBOARD OF DIRECTORS
ON THURSDAY, MARCH 2, NAC CONCURRENCE IN PROPOSED
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BORROWING IS REQUESTED.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CAPITAL FLOWS, FOREIGN EXCHANGE, BANKS, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 feb 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
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Original Classification: LIMITED OFFICIAL USE
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Review Exemptions: n/a
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Status: NATIVE
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TAGS: EAID, EFIN, JA, RP, ADB
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/53f5a2d4-c288-dd11-92da-001cc4696bcc
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